

YETU MICROFINANCE BANK PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUATER ENDED 31.03. 2018
(Amounts in Tshs.)



Sno	Particular	Current Quarter 31-03-2018	Comparison Quarte 31-03-2017	Cummulative amount 31-03-2018	Previous Quarter 31-12-2017
1	Interest Income	1,207,654,016	1,266,261,468	1,207,654,016	1,223,224,022
2	Interest Expense	95,647,260	85,502,841	95,647,260	95,647,260
3	Net Interest Income	1,112,006,756	1,180,758,627	1,112,006,756	1,127,576,762
4	Bad debts written off	-	-	-	-
5	Impairment Losses on Loans and Advances	-	-	-	-
6	Non Interest Income	160,379,323	239,567,076	160,379,323	185,485,156
	gains/(loss)	-	-	-	-
6.2	Fees and Commissions	124,977,289	49,883,142	124,977,289	122,919,370
6.3	Divident income	-	-	-	-
6.4	Other Operating income	35,402,034	189,683,934	35,402,034	62,565,786
7	Non Interest Expense	1,032,235,649	826,319,822	1,032,235,649	995,023,269
7.1	Salaries and Benefits	376,925,031	225,279,681	376,925,031	345,302,768
7.2	Fees and Commissions	-	-	-	-
7.3	Other Operating Expenses	655,310,618	601,040,141	655,310,618	649,720,501
8	Operating Income/(Loss)	240,150,430	594,005,881	240,150,430	318,038,649
9	Income Tax Provision	55,000,000	113,226,599	55,000,000	46,875,000
10	Net Income/(Loss) after Income Tax	185,150,430	480,779,282	185,150,430	271,163,649
11	Number of Employees	110	97	109	109
12	Basic Earning Per Share	20	49	20	25
13	Diluted Earnings Per Share	20	49	19.8	25
14	Number of Branches	3	3	3	3
	(%)				
	Return on Average Total Assets	0.1	0.1	0.1	3.5
	Return on Ordinary Shareholders Fund	0.1	0.1	0.1	4.5
	Non Interest Expense to Gross Income	13	10	13	76
	Interest Margin to Average Earning Assets	2	5	2	15

Signed by: Mr. Altemius Milling
Managing Director

Signature date
27.04.2018

Signed by: Mr. Samwel Gikaro
Finance Manager

Signature date
27.04.2018

Attested by: Angela Fanuel
Chief Internal Auditor

Signature date
30.4.2018

We, the undersigned non- executive members of the Board of directors, attest to the correctness of the above statements. We declare that the statements have been examined by us and to the best of our knowledge and belief, have been prepared in conformance with the instructions and are true and correct.

Signed by: Mr. Ernest K. Ndimbo
CHAIRMAN

Signature date
27/04/2018

Signed by: Happy Sambega
Director

Signature date
27/04/2018

YETU MICROFINANCE BANK PLC



BALANCE SHEET AS AT 31 MARCH 2018

Yetu Microfinance Bank PLC

(Amount in TZS)

Sno	Particulars	Current Quarter 31-03-2018	Previos Quater 31-03-2017	ummulative amou 31-03-2018
A.	ASSETS			
1	Cash	285,070,752	88,793,421	285,070,752
2	Balances with Bank of Tanzania	-	-	-
3	Investment in Government securities	-	-	-
4	Balances with other Banks and Financial Institutions	1,463,983,699	2,225,290,125	1,463,983,699
5	Cheques and Items for Clearing	-	-	-
6	Interbranch Float Items	-	-	-
7	Bills Negotiated	-	-	-
8	Customer's liabilities of Acceptances	-	-	-
9	Interbank Loans Receivables	-	-	-
10	Investment in other securities	-	-	-
11	losses)	11,753,873,444	9,918,690,644	11,753,873,444
12	Other assets	94,265,264	193,183,897	94,265,264
13	Equity Investments	-	-	-
14	Underwriting accounts	-	-	-
15	Property, Plant and Equipment	558,391,098	464,077,999	558,391,098
16	TOTAL ASSETS	14,155,584,258	12,890,036,086	14,155,584,258
B.	LIABILITIES			
17	Deposits from other banks and financial institutions	-	-	-
18	Customer deposits	814,464,033	70,382,943	814,464,033
19	Cash letters of credit	-	-	-
20	Special deposits	1,312,119,751	2,700,553,288	1,312,119,751
21	Payment orders/transfer payable	-	-	-
22	Bankers cheques and drafts issued	-	-	-
23	Accrued taxes and expenses payable	-	78,344,123	-
24	Acceptances outstanding	-	-	-
25	Interbranch Float Items	-	-	-
26	Unearned income and other deferred charges	-	-	-
27	Other liabilities	207,739,497	25,558,760	207,739,497
28	Borrowings	3,575,000,000	2,000,000,000	3,575,000,000
29	TOTAL LIABILITIES	5,909,323,281	4,874,839,114	5,909,323,281
30	NET ASSETS/(LIABILITIES) (16 minus 29)	8,246,260,977	8,015,196,972	8,246,260,977
C.	SHAREHOLDERS FUND			
31	Paid up share capital	6,056,496,547	6,056,496,547	6,056,496,547
32	Preference share capital	-	-	-
33	Capital reserve	-	-	-
34	Retained earnings	1,847,449,000	1,247,799,624	1,847,449,000
35	Profit (Loss) Account	185,150,430	680,175,168	185,150,430
36	Other capital accounts	157,165,000	30,725,633	157,165,000
37	Minority Interest	-	-	-
38	TOTAL SHAREHOLDERS FUND	8,246,260,977	8,015,196,972	8,246,260,977
39	Contigent Liabilities	-	-	-
40	Non performing Loans and Advances	977,535,540	696,572,480	977,535,540
41	Allowances for probable losses	1,094,083,909	1,137,844,432	1,094,083,909
42	Other Non-performing assets	-	-	-
D	SELECTED FINANCIAL CONDITION INDICATORS	%		
i	Shareholders Funds to Total Assets	58.25	62.18	58.25
ii	Non performing Loans and Advances to Total Advances	7.61	6.30	7.61
iii	Gross Loans and Advances to Total Deposits	604.16	399.02	604.16
iv	Loans and Advances to Total Assets	83.03	76.95	83.03
v	Earning Assets to Total Assets	0.93	0.94	0.93
vi	Deposits Growth	10.57	0.91	-
vii	Assets growth	0.10	0.09	-

CASH FLOWS STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2017
(Amounts in TZS)



Yetu Microfinance Bank PLC

S/no	Particular	Current Quarter 31-03-2018	Previos Quarter 31-03-2017
i	Cash Flow from Operating Activities		
	Net Income/(Loss)	240,150,430	594,005,881
	Adjustment for Non-Cash Items	0	0
	Impairment/Amortization	1,964,051	85,185,697
	Gain/Loss from Sale Fixed Assets	0	0
	Net change in Loans and Advances	-1,835,182,800	-1,472,080,056
	Net Change in Deposits	744,081,090	392,288,018
	Net Change in Short Term Negotiable Securities	0	0
	Net Change in Other Liabilities	0	-367,333,722
	Net change in Other Assets	-55,734,736	-19,323,675
	Tax paid	-46,870,000	-46,870,000
	Others		
	Net Cash Provided(spent) In Operating Activities	-951,591,965	-604,335,025
ii	Cash Flow from Investing Activities	0	0
	Divident received	0	0
	Purchase of Fixed Assets	-54,577,740	-51,262,119
	Proceed from sale of Fixed assets	0	0
	Purchase of Non-dealing Securities	0	0
	Proceed from sale of Non-dealing Securities	0	0
	Others (Tresury Bonds)	0	-50,000,000
	Net Cash Provided(used) by Investing Activities	-54,577,740	-101,262,119
iii	Cash Flow from Financing Activities		
	Repayment of Long Term Debt	25,000,000	-75,000,000
	Proceeds from Issuance of Long Term Debt	0	0
	Payment of Cash Dividents	400,576,583	-400,576,583
	Net Change in other Borrowings	75,000,000	1,425,000,000
	Others (specify)	0	0
	Net Cash Provided(Used) by Financing Activities	500,576,583	949,423,417
iv	Cash and cash equivalents		
	Net Increase (Decrease) in Cash and Cash equivalents	-505,593,123	243,826,273
	Cash and Cash Equivalents at the Beginning of the period	2,322,286,517	2,078,460,244
	Cash and Cash Equivalents at the End of the Quarter	1,816,693,395	2,322,286,517

YETU MICROFINANCE BANK PLC			
(Formerly known as Yetu Microfinance PLC)			
NOTES TO FINANCIAL STATEMENTS FOR THE QUATER ENDED 31.03.2018			
NOTES	Current Quater	Previous Quater	Cummulative amount
	31-03-2018	31-03-2017	31-03-2018
	TZS	TZS	
1	INTEREST INCOME:		
3000005 - INTEREST-AGRICULTURE	-	-	-
3000006 - INSURANCE RECEIVED	-	-	-
3003001 - INTEREST SGL BUSINESS LOANS	778,930,072	955,034,054	778,930,072
3003002 - INTEREST - MAVUNO LOANS	23,812,440	33,919,620	23,812,440
3003003 - INTEREST- BENKI JAMII LOANS	234,021,101	203,436,811	234,021,101
3003004 - INTEREST GROUP SALARIED LOANS	2,949,377	3,682,996	2,949,377
3003005 - INTEREST - MIXED FARMING LOANS	104,306	5,496,088	104,306
3003008 - INTEREST - VIP BUSINESS LOANS	22,031,796	11,716,560	22,031,796
3003010 - INTEREST - HOUSING LOANS	80,470,404	20,091,663	80,470,404
3003010 - INTEREST -EDUCATIONLOANS	-	-	-
3003012 - INTEREST AFYA LOANS	138,486	-	138,486
3003013 - INTEREST IN KIBINDO LOANS	1,173,701	-	1,173,701
3003014 - INTEREST INCOME AGRO ASSET LOANS	1,241,215	-	1,241,215
3003015 - INTEREST STAFF LOAN	11,052,965	-	11,052,965
3003018 - COMMISSION YETU INSURANCE AGENCY	1,022,350	-	1,022,350
1005101 - INTEREST RECEIVABLE	50,705,804	32,883,676	50,705,804
	1,207,654,016	1,266,261,468	1,207,654,016
6	OTHER INCOME:		
3001001 - GROUP REGISTRATION FEES SGL	9,404,000	8,460,000	9,404,000
3001002 - LOAN PROCESSING COMMITMENT FEES	42,963,473	35,167,290	42,963,473
3001003 - LOAN INSURANCE FEES RISK MITIGATION	64,182,710	52,759,935	64,182,710
3001005 - YOSEFO Revenue Grant	-	24,171,260	-
3001004 - COMMISSION RECEIVED ATM CARD FEES	7,447,570	-	7,447,570
3002001 - COMMISSION ON M-PESA	-	-	-
3002007 - COMMISSION ON MOBILE BANKING	979,536	6,255,852	979,536
3002002 - INTEREST RECEIVED TIME FIXED DEPOSIT	29,915,128	112,752,740	29,915,128
3002004 - OTHER INCOME	5,486,906	-	5,486,906
Total	160,379,323	239,567,076	160,379,323
7	ADMINISTRATIVE COST:		
NHIF Medical employer contribution	7,837,927	6,437,133	7,837,927
Staff welfare	7,869,600	1,000,000	7,869,600
Workers compasation Fund	2,512,534	3,088,531	2,512,534
Pension Fund	34,640,608	32,088,073	34,640,608
Staff Leave Allowance	10,649,600	1,541,944	10,649,600
STAFF TRANSFER	2,279,000	2,416,944	2,279,000
STAFF COMMUNICATION	7,840,954	-	7,840,954
STAFF TRAINING LOCAL	13,719,000	23,097,000	13,719,000
STAFF TRAINING INHOUSE	7,137,000	-	7,137,000
Social Responsibilities	-	-	-
MD'S Public Relation	840,000	1,000,000	840,000
Printing and Stationary	28,677,040	15,993,260	28,677,040
Repair and Maintenance office equip	2,842,500	7,132,000	2,842,500
Fax and Internet	-	5,254,500	-
Telephone and Postage	642,600	5,477,776	642,600
STAFF GRATUITY	-	-	-
News paper Expense	727,000	907,100	727,000
Legal and Consultation Fee	-	3,330,500	-
SPECIAL DUTY AND OVERTIME	4,323,000	-	4,323,000
Travel Expenses	13,097,000	19,707,500	13,097,000
Board Meeting Expense	5,646,900	1,670,000	5,646,900
Office Consumables	5,938,650	19,413,290	5,938,650
Office Security	39,841,000	14,544,004	39,841,000
Skill Development Levy	10,846,838	4,171,426	10,846,838
subsistence Expenses	-	-	-
Contribution and Subscription	11,569,000	1,769,000	11,569,000
Staff life Insurance	-	-	-
Audit and accounting fees	20,512,500	-	20,512,500
Depreciation	36,428,294	25,575,945	36,428,294
Total	276,418,545	195,615,926	276,418,545
OTHER BENEFITS			
Salary and wages	376,925,031	309,769,190	376,925,031

YETU MICROFINANCE BANK PLC

(Formerly known as Yetu Microfinance PLC)

NOTES TO FINANCIAL STATEMENTS FOR THE MONTH ENDED 28.02.2018

NOTES		Current Quarter 31-03-2018	Previous Quarter 31-03-2017	Cummulative Quarte 31-03-2018
7	OPERATION COST:	TZS	TZS	
	Repair and Maintenance automotive	2,777,000	2,337,000	2,777,000
	REPAIR AND MAINTAINANCE GENERATOR	627,000	-	627,000
	REPAIR AND MAINTANANCE PREMISES	5,868,030	-	5,868,030
	PARKING FEE	1,894,000	-	1,894,000
	TELEPHONE AND POSTAGE	642,600	-	642,600
	REPAIR&MAINTANCE OFFICE EQUIP	2,842,500	-	2,842,500
	Fuel	11,487,840	10,681,500	11,487,840
	Field Transport	64,704,672	50,885,275	64,704,672
	Program Promotion & Advertisement	9,994,000	16,143,650	9,994,000
	Performance Bonus	3,500,000	4,500,000	3,500,000
	Client Training	80,000	-	80,000
	Risk Mitigation expenses	-	980,000	-
	Loan life insurance	11,898,815	-	11,898,815
	Workshop and seminars	896,500	-	896,500
	Connectivity Expenses	48,869,364	38,852,174	48,869,364
	ICT Consumable expenses	6,975,980	-	6,975,980
	4002033 - ICT MAINTANANCE SOFTWARE	12,086,030	-	12,086,030
	Automotive insurance	80,000	2,453,540	80,000
	Withholding Tax on Expenses	1,099,527	2,278,350	1,099,527
	Cash loss	-	-	-
	Bad debt Collection fees	-	-	-
	Loan Processing Fees	-	-	-
	4003020 - TRA PROJECT	22,476,000	-	22,476,000
	Publications (compliance expenses)	1,751,474	-	1,751,474
	Pre employment training expenses	-	-	-
	ATM Rental fess	27,543,200	-	27,543,200
	CASH INSURANCE	268,800	-	268,800
	IPO expenses	-	2,584,160	-
	Licenses fees	29,601,889	-	29,601,889
	Other expenses	670,320	-	670,320
	Total	268,635,541	131,695,649	268,635,541
	OCCUPANCY COST:			
7	Office rent	52,158,600	40,237,050	52,158,600
	Utility Expense	16,159,765	12,795,126	17,004,765
	Total	68,318,365	53,032,176	69,163,365
	FINANCIAL COST:			
7	Bank Charges	1,501,069	1,135,102	1,501,069
	Mobile Banking operation Cost	-	7,114,515	-
	Provision for Bad debts	39,980,169	127,957,263	39,980,169
	INTEREST ON SAVINGS ACCOUNTS	456,928	-	456,928
	Loans w/off	-	-	-
	Total	41,938,166	136,206,881	41,938,166

YETU MICROFINANCE BANK PLC
(Formerly known as Yetu Microfinance PLC)
for the first quarter ended 31.03.2018
PROPERTY, PLANT & EQUIPMENT
NOTE 15

DESCRIPTION	FURNITURE AND FITTINGS		COMPUTER & ACCESSORIES		ELECTRICAL EQUIPMENTS		AUTOMOTIVE		SOFTWARE		TOTAL	
	TZS		TZS		TZS		TZS		TZS		TZS	
COST												
As at 01.03.2018	148,374,252		184,578,179		356,210,177		16,135,628		379,645,748		1,084,943,984	
Addition During the Period	2,912,600		43,583,650		8,081,490		-		-		54,577,740	
As at 31.03.2018 - (A)	151,286,852		228,161,829		364,291,667		16,135,628		379,645,748		1,139,521,724	
DEPRECIATION												
As at 01.03.2018	48,221,099		81,876,219		168,418,135		8,193,824		272,457,299		579,166,575	
Charge for the period	3,220,805		12,068,563		12,242,096		496,363		8,843,047		36,870,873	
As at 31.03.2018 - (B)	48,760,754		82,509,806		169,208,942		8,193,824		272,457,299		581,130,626	
NET BOOK VALUE												
As at 31.03.2018 - (C)	102,526,098		145,652,023		195,082,725		7,941,804		107,188,449		558,391,098	
As at 31.12.2017- (A-B)	85,166,042		19,840,922		200,275,815		9,580,529		174,790,636		496,377,464	